

Sample

Mark-to-Market

Form 6.8

PAE To Owner Transmitting HAP Contract Renewal

From: PAE
To: Owner
Transmission: Overnight Hard Copy - With Evidence of Receipt
Date: _____
Project Name: _____
FHA Number: _____ REMS ID Number _____
Section 8 HAP Contract Number: _____

Dear (Owner):

The 12-month extension of your original Section 8 HAP Contract expires [date]. Enclosed is a new Section 8 HAP Contract for Potentially Troubled projects and an attached Rent Reduction Certification. The new Contract will take effect at the expiration of your current HAP Contract. The market rents reflected in the new contract are as follows:

0 Bedroom: _____
1 Bedroom: _____
2 Bedroom: _____
3 Bedroom: _____
4 Bedroom: _____

You must execute and send the attached contract to the HUD Project Manager for receipt at least 60 days before the expiration date listed above in order to continue receiving Section 8 rent subsidies. You also are required to submit to the HUD Project Manager a new rent schedule reflecting the approved rents for tenants in the project. Contact your HUD Project Manager *[name and phone number]* for further information. HUD's execution of the contract is conditioned upon the availability of funds. Please also provide a copy of the executed contract to us for tracking purposes.

If the enclosed Section 8 HAP Contract is not executed and received at least 60 days prior to the Contract expiration date listed above, HUD may be unable to honor your requisitions. Your execution of the Contract will not impact any conclusions reached in the Restructuring process, nor any appeal in process. If rent levels are adjusted as a result of any appeal, the adjustments will be retroactive.

Sincerely,

PAE

Enclosed: Section 8 HAP Contract

cc: HUD Project Manager
 Section 8 Contract Administrator
 OMHAR Regional Office